



## JPMorgan Chase celebrates 75th anniversary of the ADR

New York, April 29, 2002 -- Ringing the closing bell at the New York Stock Exchange (NYSE) today, Geoffrey T. Boisi, vice chairman, JPMorgan Chase, will commemorate the 75th anniversary of the American Depositary Receipt (ADR). JPMorgan created the ADR in 1927 to facilitate international equity investments for U.S. investors.

"We are extremely pleased to celebrate the 75th anniversary of the ADR market with the NYSE today, and indeed, the world's financial community," said Mr. Boisi. "The rationale for the ADR -- connecting U.S. investors with the leading global issuers, and providing investment for international corporate growth -- is a vital function for the world's capital markets."

"JPMorgan Chase and the NYSE have long enjoyed a partnership that benefits investors and issuers. We salute JPMorgan Chase on its leadership and on reaching the 75-year milestone in the ADR business," said NYSE Chairman and CEO, Dick Grasso.

Joining Mr. Boisi on the NYSE podium will be Frederick Hill, executive vice president and head of Marketing and Communications; Michael K. Clark, executive vice president and head of Institutional Trust Services; Conrad Kozak, senior vice president, Institutional Trust Services; and Patrick Colle, global head of the ADR business.

JPMorgan created and launched the first-ever ADR for the U.K.'s Selfridges Provincial Stores Limited (now known as Selfridges PLC), the famous British retailer, on April 29, 1927. The first ADR was listed on the New York Curb Exchange, the precursor to the American Stock Exchange. The ADR market --- comprising approximately 2,200 issuers --- is valued at more than \$500 billion. In 2001, a record 30 billion ADRs were traded. JPMorgan is the market leader with a market share of 41% of the ADR market's capitalization.

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